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U.S. COURTS
OFFICE - 3 AM 11:32
FILED
CLERK, IDAHO
DAVE J. S. BURKE

Counsel for Textron Financial Corporation

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF IDAHO

In Re:)	Case No. 99-41879
)	
VLADIMIR PANIOUCHKINE, and)	OBJECTION TO CONFIRMATION
TATYANA PANIOUCHKINE,)	OF DEBTORS' CHAPTER 13 PLAN
)	
Debtors.)	
)	
)	

COMES NOW SYSTRAN Financial Services Corporation, a division of Textron Financial Corporation, by and through counsel of record Richard D. Greenwood, and objects to confirmation of Debtors' Chapter 13 Plan as follows:

1. Debtors' Chapter 13 Plan is not feasible. Specifically, Debtors' Schedules reflect income net of expenses of approximately \$70 per month.
2. Debtors' Plan is not proposed in good faith. Specifically, before the filing of the Bankruptcy Petition Debtor engaged in business through a corporation, Pan Trans, Inc. Debtor sold the accounts receivable of Pan Trans, Inc. to this objecting Creditor under factoring agreements.

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Debtors' Plan apparently appropriates the property of Pan Trans, Inc., including accounts receivable, for Debtors' use.

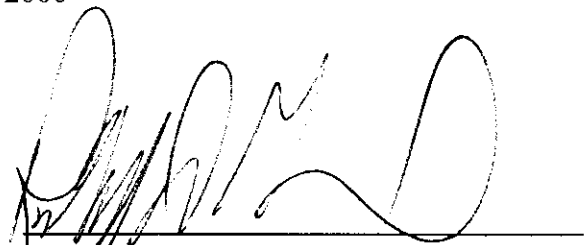
3. To the extent the business assets, including accounts receivable, are owned by Debtors, this Creditor has a properly perfected security interest under Idaho law and Debtors' Plan fails to provide payment of the present value of this Creditor's allowed secured claim.

4. Debtors' Plan is not proposed in good faith. Debtor has failed to account property belonging to third parties. Specifically, Debtors assigned accounts in the name of Vivat Logistics, Inc. and Pan Trans, Inc. Payment was made to those two corporations. Debtors have failed to account for the operations of those companies, their creditors, and assets in their Petition, Schedules, and Statement of Financial Affairs.

A hearing is requested on this objection.

WHEREFORE this Creditor requests the court deny confirmation of Debtors' Chapter 13 Plan.

DATED this 2 day of February, 2000



RICHARD D. GREENWOOD
Attorney for Textron Financial Corporation

CERTIFICATE OF SERVICE

I hereby certify that on the 2 day of February, 2000, I caused a true and correct copy of the foregoing instrument, to be forwarded as follows to the following:

Jay D. Sudweeks
MAY, SUDWEEKS, KERSHAW &
BROWNING
P.O. Box 1846
Twin Falls, Idaho 83303-1846

☐ U.S. Mail postage prepaid
☐ Hand Delivered
☐ By Facsimile

U.S. Trustee
P.O. Box 110
Bosie, Idaho 83701

☐ U.S. Mail postage prepaid
☐ Hand Delivered
☐ By Facsimile

L.D. Fitzgerald
Trustee
P. O. Box 6199
Pocatello, Idaho 83205

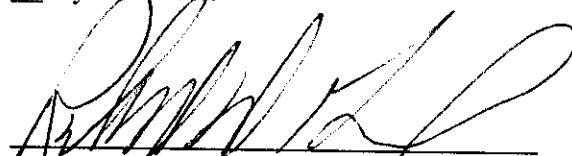
☐ U.S. Mail postage prepaid
☐ Hand Delivered
☐ By Facsimile

Michael L. Schindele
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P.O. Box 1990
Boise, Idaho 83701

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☐ Hand Delivered
☐ By Facsimile

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